

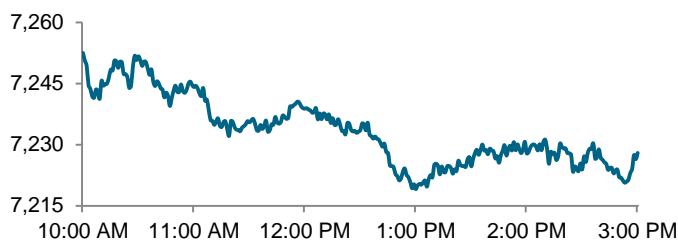
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



JULY 26, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,228	-0.3	-0.5	0.2	17.1
Saudi (NOMU)	3,685	0.6	1.1	NA	NA
Energy	4,053	-3.5	-4.1	-18.6	13.0
Materials	4,773	-0.5	-0.5	-4.2	17.7
Capital Goods	4,118	-0.5	-0.7	-17.5	33.5
Com. & Prof. Svc	4,365	1.7	2.6	-13.5	34.6
Transportation	3,967	0.9	1.2	-22.2	12.4
Cons. Durables & Apparel	4,387	-0.5	-1.3	-5.6	NA
Consumer Services	4,375	-0.3	0.4	-9.5	11.8
Media	7,388	8.6	8.9	44.3	NA
Retailing	6,216	-0.6	1.0	26.6	24.4
Food & Staples Retailing	5,638	-0.7	-2.6	11.6	24.0
Food & Beverages	5,668	-0.1	-0.5	15.6	NA
Health Care Equipment	5,003	-0.3	-0.5	-0.3	21.4
Pharma, Biotech & Life Science	4,591	-0.3	-0.3	-14.7	11.4
Banks	5,313	-0.4	0.0	4.5	11.2
Diversified Financials	4,485	-0.2	-0.7	-10.1	NA
Insurance	5,096	0.0	-0.2	3.7	18.2
Telecommunication	4,812	0.4	-2.8	-3.8	17.2
Utilities	5,235	-0.1	0.7	7.7	11.3
REITs	5,585	-1.9	0.6	11.7	18.0
Real Estate	4,691	-0.3	-1.5	-6.5	46.4

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Research and Marketing Group	58.10	9.8%	65.6
Saudi Printing & Packaging Co.	18.79	8.4%	132.4
Saudi Enaya Cooperative Insurance Co.	17.06	4.7%	9.5
Jazan Development Co.	15.99	4.0%	6.4
Tihama Advertising & Public Relations Co.	40.19	3.3%	89.9

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Saudi British Bank	25-Jul	Q2 17	1,129.0	-1.9	0.75	BEAT
Dallah Healthcare Holding Co.	25-Jul	Q2 17	70.0	29.4	1.19	NA
National Gas and Industrialization Co.	25-Jul	Q2 17	37.8	64.2	0.50	NA
National Agricultural Development Co. (NADEC)	25-Jul	Q2 17	25.9	-27.2	0.31	NA
Al Yamamah Steel Industries Co.	25-Jul	Q2 17	17.2	-74.7	0.34	NA

NOTES: (1) Prices as of last trade. Updated as of July 26, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.3% lower to close at 7,228 on Tuesday. The NOMU ended 0.6% higher to close at 3,685. TASI traded value totaled SAR 2.3bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 40.8% of the daily traded value.
- Banks and Materials ended 0.4% and 0.5% lower respectively. Telecom ended 0.4% higher. Media (up 8.6%) was the best performer. Among stocks, Saudi Research and Marketing Group (4210/RESEARCH AB), Saudi Printing & Packaging Co. (4270/SPPC AB), and Saudi Enaya Cooperative Insurance Co. (8311/ENAYA AB) led gainers.
- According to data issued by the General Authority for Statistics, the real estate price index fell 8.6% Y/Y in the second quarter of 2017 to 84.9 points from 92.9 points. (Source: Argaam)
- Ministry of Labor and Social Development plans to restrict employment in the tourism and health sectors, Al Qaseem markets, malls, and temporary stands to the country's citizens, effectively imposing a ban on thousands of foreigners employed in these domains. (Source: Zawya)
- According to data from the Saudi Arabian Monetary Authority (SAMA), SAMA and commercial banks' foreign assets had reached SAR 2.0tn (USD 532bn) by the end of May. (Source: Zawya)
- According to a statement by the Ministry of Finance, sale of the first domestic sukuk this year raised SAR 17bn (USD 4.5bn). The sale comes as the country seeks to plug its budget deficit amid low oil prices. (Source: Arabian Business)
- Reuters reported, citing sources familiar with the matter, that the Saudi Arabian Oil Company received bids from defense firms to increase security in its offshore facilities. (Source: Argaam)
- Bloomberg, citing sources familiar with the matter, reported the National Agriculture Development Co. (6010/NADEC AB) plans to build a USD 200mn (SAR 750mn) biomass plant that would be fired using excrement obtained from the company's cattle. Accordingly, the company is seeking potential developers to build the plant. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al Hassan Ghazi Ibrahim Shaker	12.80	-6.3%	16.1
The National Shipping Co of Saudi Arabia	33.01	-5.7%	70.9
Al Yamamah Steel Industries Co.	25.30	-4.7%	10.6
Saudi Arabia Fertilizers Co.	62.66	-3.3%	16.9
Malath Cooperative Insurance and Reinsurance Co.	24.47	-3.2%	15.6

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	16.14	0.2%	305.6
Saudi Basic Industries Corp.	99.96	-0.2%	216.0
Al Rajhi Bank	63.54	-0.6%	180.0
Saudi Printing & Packaging Co.	18.79	8.4%	132.4
Tihama Advertising & Public Relations Co.	40.19	3.3%	89.9

Source: Tadawul

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JULY 26, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,595	-0.1	0.6	1.8	16.7
Abu Dhabi (ADX)	4,542	0.0	-0.2	-0.1	16.5
Kuwait (KSE)	6,833	0.2	0.8	18.9	18.5
Qatar (QE)	9,595	0.2	0.5	-8.1	16.1
Oman (MSM)	4,998	0.1	0.0	-13.6	11.3
Bahrain (BSE)	1,335	0.5	1.1	9.4	8.3
DJMENA Index	531	0.0	0.3	2.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,477	0.3	0.2	10.6	21.7
US (NASDAQ 100)	6,412	0.0	0.4	19.1	24.9
UK (FTSE 100)	7,435	0.8	-0.2	4.1	31.8
Germany (DAX)	12,264	0.5	0.2	6.8	19.8
France (CAC 40)	5,161	0.7	0.8	6.1	19.0
Russia (MICEX)	1,924	-0.4	-0.1	-13.8	6.6
Japan (Nikkei)	19,955	-0.1	-0.7	4.2	19.1
Hong Kong (HSI)	26,852	0.0	0.5	22.1	14.4
South Korea (KOSPI)	2,440	-0.5	-0.4	20.4	12.3
China (SHCOMP)	3,244	-0.2	0.2	4.5	17.4
India (NIFTY)	9,965	0.0	0.5	21.7	23.2
Brazil (IBOV)	65,668	0.9	1.5	9.0	17.7
Turkey (BIST 100)	1,07,041	0.3	0.2	37.0	11.3
Egypt (EGX30)	13,741	-0.1	0.2	11.3	11.6
MSCI Emerging Markets	1,062	-0.2	0.1	23.1	16.1
MSCI World	1,961	0.3	0.1	12.0	21.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	50.2	3.3	4.5	-11.7	11.9
Natural Gas (\$/mmbtu)	2.9	1.6	-0.9	-17.7	-3.8
Gold (\$/oz)	1,250	-0.4	-0.4	8.5	-5.3
Silver (\$/oz)	16.5	0.0	-0.2	3.6	-16.1
Platinum (\$/oz)	926	-0.5	-1.0	2.5	-15.3
Copper (\$/t)	6,197	3.4	3.8	12.2	26.0
Zinc (\$/t)	2,834	1.8	3.2	10.8	27.4
Lead (\$/mt)	2,266	2.0	2.4	14.2	24.1
Wheat (\$/bu)	474	-3.0	-5.1	5.9	-5.5
Corn (\$/bu)	382	-2.2	-2.9	0.6	3.4
Sugar (\$/lb)	13.9	-3.5	-3.5	-25.5	-23.5

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.31	0.00	0.32	0.00
Saudi Arabia	1.80	0.00	-0.24	0.48
UAE	1.52	-0.03	0.05	0.21
Kuwait	1.75	0.00	0.31	0.44
Qatar	2.50	0.00	0.72	1.19
Bahrain	2.38	0.00	0.28	1.06

Source: Reuters

NOTES: (1) Prices updated as of July 26, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Tuesday. The S&P 500 closed 0.3% higher while NASDAQ closed flat. Dow Jones Industrial ended 0.5% higher. In Europe, the UK and Germany ended 0.8% and 0.5% higher respectively, while France ended 0.7% higher.
- Asian markets are trading mixed on Wednesday. China is down by 0.4% while Japan is up by 0.4%. South Korea is down 0.3% while Hong Kong is trading flat. India is trading 0.2% higher in morning trade.
- GCC markets ended in green, except for Dubai, on Tuesday. Dubai closed 0.1% lower while Abu Dhabi closed flat. Kuwait and Qatar both ended 0.2% higher. Oman and Bahrain closed 0.1% and 0.5% higher respectively.
- According to data from the Statistics Centre Abu Dhabi, the country's non-oil foreign trade rose 2.2% Y/Y or AED 1.3bn (USD 354mn) to AED 58.2bn (USD 15.8bn) in the first four months of 2017 from AED 56.9bn (USD 15.5bn). (Source: Mubasher)
- UAE's Ministry of Economy's Undersecretary for Foreign Trade and Industry met with the President of the Japan External Trade Organisation in the UAE to discuss various means of developing economic and trade co-operation with Japan. The aim is to serve their respective developmental goals, especially in the fields of innovation and R&D. (Source: Gulf Base)
- CEO of the Bahrain Tourism and Exhibitions Authority announced Bahrain and Pakistan seek to deepen relations and broaden their cooperation across fields, especially in the tourism sector. (Source: Gulf Base)
- According to Bloomberg, Dubai Airports seeks a USD 1bn (AED 3.7bn) loan to finance the equipment to expand Al Maktoum International Airport. Bloomberg added the country plans to spend USD 35.7bn (AED 131bn) to develop the airport. (Source: Mubasher)
- According to a report from Oman Daily Observer, Oman-based Strategic and Precious Metals Processing increased the capital budget for developing the antimony roaster project in Sohar to USD 96mn (OMR 37mn). (Source: Trade Arabia)
- UAE-based Eniverse Technologies partnered with US-based Skycart to introduce a new drone service in the UAE that would soon revolutionize the way food and other home deliveries are fulfilled. (Source: Zawya)
- DP World's (DPW DU) gross container volumes expanded 10.7% Y/Y in the second quarter of 2017 as a result of improvement in global trade. According to internal sources, the ports operator has handled 34.0mn twenty-foot equivalent units (TEUs) across its global portfolio of container terminals in the first half of 2017. (Source: Arabian Business)
- UAE-based Al Ghurair Group signed a partnership agreement with AccorHotels (AC FP) to launch the upper-upscale Swissôtel and Swissôtel Living at the Al Ghurair Centre in Dubai. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 21 (prior: -4.7mn barrels) will be announced today. (Source: Econoday)
- UK GDP for 2Q17 (prior: 0.2% Q/Q, 2.0% Y/Y) will be announced today. (Source: Econoday)
- US jobless claims for the week ended July 22 (prior: 233K; consensus: 240K) will be announced tomorrow. (Source: Econoday)

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